

MASSACHUSETTS STATE BOARD OF RETIREMENT

FACT SHEET

Established: 1911

Board Members:

- Timothy P. Cahill, Treasurer & Receiver General, Chairman
- Ralph White, Elected Member
- Theresa McGoldrick, Esq., Elected Member
- Peter Koutoujian, Sr., Appointed Member
- Christopher Condon, Chosen Member

Executive Director:

Nicola Favorito, Esq.

Coverage Groups:

Employees of the Commonwealth of Massachusetts, its agencies and various other public entities, including certain counties. (Does not include public school teachers, local and municipal employees).

Membership: (As of 12/31/07)

Total Membership: 186,459

85,403 Active Members

- up to 10 years of creditable service: 41,249
- 10 to 20 years of creditable service: 21,366
- 20 to 30 years of creditable service: 17,546
- 30+ years of creditable service: 5,441

51,058 Retired Members, Survivors, & Beneficiaries

- 40,428 Superannuation Retirees
- 3,583 Disability Retirees

49,998 In-Active Member Accounts

Average Annual Benefit: \$23,014.00
(as of 1/1/08)

Total Benefits Paid: \$1,077,317,472.00
(2007)

Average Active Member Salary: \$53,436.00
(as of 1/1/08)

Vesting: Minimum 10 years of creditable Service to be vested.

ASSETS (Managed by the Pension Reserves Investment Management Board)

Market Value of Assets on Account: \$22,593,836,567.91 (As of 12/31/07)

Funded Ratio: 89.4% (as of 1/1/08)

One-Year Return: 11.92% (as of 12/31/07)

RETIREMENT BOARD OFFICES

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Toll Free: 1-800-392-6014 (Within MA)

www.mass.gov/stateretirement